

BANGOR DAILY WHEEL

BY BOUTELLE & BURR.

BANGOR, ME., TUESDAY MORNING, SEPTEMBER 29, 1874

VOLUME XLII—NUMBER 231.

Whig & Courier.

Bangor Weekly Courier.

Business Cards.

Steamship Co.

Province House.

George's Hotel.

Black Flies & Mosquitoes.

Mount Kineo.

China Tea Store.

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ADAMS BROS.

Hats & Caps.

Underbrass and Furnishing Goods.

Gentlemen's Dress Hats and Co.

Stock For Sale.

Special Sale.

Black Flies & Mosquitoes.

Mount Kineo.

China Tea Store.

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Real Estate.

For Sale.

For Rent or for Sale.

Office to Let.

For Rent.

House for Sale.

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Sanford's Independent Line.

FOR BOSTON AND LOWELL.

Fares and Freight Reduced.

1874. Arrangements for Season of 1874.

Two Steamers on the Route. Four Trips per Week.

Fare Only \$8.

Steamer Cambridge.

Steamer Katahdin.

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BOULET & BURR, PROPRIETORS.

114 N. MONTGOMERY, BOSTON.

ALL business letters should be addressed to the Editor of the City & Courier, and all communications to the Editor of the City & Courier.

WEDNESDAY, SEPTEMBER 20, 1876.

IN COTTON MANUFACTURE.

(From the Boston Journal.)

We have already recorded the action of the cotton manufacturers at their meeting in this city on Wednesday, including the passage of a resolution calling for a reduction of the production of the cotton mills of New England, at least one-third, until the proper proportion be between the cost of production and the market value of goods. It is a resolution which, if carried into effect, would result in a reduction of the production of the cotton mills of New England, at least one-third, until the proper proportion be between the cost of production and the market value of goods. It is a resolution which, if carried into effect, would result in a reduction of the production of the cotton mills of New England, at least one-third, until the proper proportion be between the cost of production and the market value of goods.

That the check in production has come none too soon is apparent from the statistics of cotton manufacture which we find intelligently presented in the New York Bulletin. There has been for some months a steady decline in the quantity of cotton goods and the fall in price, although not universal, amounts on the average to about ten percent since the last of last January. The price of the raw material, however, stands now very near where it stood at the beginning of the year, nor have we any evidence that there has been any material abatement in the quantity of goods manufactured. We find that at the beginning of 1875 \$300,000 of spindles, a careful survey of statistics shows that this number had been increased, on the last day of the present year, to \$410,000—an increase in the spinning capacity of 21 percent, in eighteen months. The consumption of cotton by the Northern mills during the year ending August 31, 1876, was 2,222,222 bales, as compared with 1,831,111 bales in the corresponding year of 1875. The consumption of cotton during the year just closed, which we may set down as distinctly the penultimate year, was, therefore, only 21 percent less than that for the year preceding, and a comparison of the figures with those for the year 1874 shows that it was five percent in excess of the consumption for that year.

These statistics show that the cost of the raw material remains where it was, and that the quantity consumed is very nearly the same as last year, that the spinning capacity has been largely increased, and that the usual supply of goods, manufactured at the usual rate, have fallen on a dull market and intensified the depression naturally consequent on a diminished demand. This being the position of affairs, it is evident that the only judicious course open to the manufacturers is precisely that which was marked out at the meeting on Wednesday—the careful supply of the goods now in the hands of the manufacturers, their agents and the jobbers, are disposed of, and a strengthening demand exists in its natural stimulus. This course ought not to be construed as arguing a commercial depression or a gloomy business outlook. It is the one course, on the contrary, which is calculated in the end to revive and strengthen the market.

NEW YORK REPUBLICANS.

The following excellent platform was adopted by the New York Republican State Convention, which commenced Governor Dix and Lieut. Gov. Robinson.

First.—That the Republicans of New York reaffirm the principles so often asserted by the people and point to the vast achievements of their party as a pledge that it is not a party of words.

Second.—That we demand obedience to the law and protection of every citizen in the quiet enjoyment of his property and rights, and that we are in favor of an early return to peace and order, and of such action on the part of the Government as will speedily secure that result.

Third.—That we oppose any inflation of the public currency, and we are in favor of a sound and stable currency, and we are in favor of an early return to peace and order, and of such action on the part of the Government as will speedily secure that result.

Fourth.—That the public faith must be preserved inviolate, and the public debt be paid in time.

Fifth.—That we demand the prompt and efficient administration of the State and Federal Government, and we are in favor of an early return to peace and order, and of such action on the part of the Government as will speedily secure that result.

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